___

Between 07/01/05 and 07/15/05 both the months of June (Period 12 of 2005) and July (Period 1 of 2006) will be open for transactions.

During this time frame the accounting method will need to be considered in determining how transactions should be processed and to what period they should be posted. FY2005 transactions should be posted to June, period 12 and FY2006 transactions should be posted to July period 1.

- ❖ FY2005 encumbrances should be recorded by July 15, 2005. July FY2006 pre-encumbrances and encumbrances should be recorded in July period 1 which will be opened on July 1, 2005.

___

How to properly record a transaction during this time frame:

- ❖ Purchase Orders (PO's) and Requisitions (Reqs) are recorded in accounting periods based on the accounting date on the transaction. Each transaction has one and only one accounting date. Thus, PO's and Reqs can not be split between multiple periods. Transactions to be recorded in June require a June accounting date (such as 06/30/05). Transactions to be recorded in July require a July accounting date (such as 07/01/05).

- ❖ Corrections and additions to PO's and Reqs should be recorded in an open period. The budget year on the correction will dictate recording the transaction in June or July. For BY2005 use June period 12, for BY2006 use July period 1.

- ❖ **Never charge a BY2006 transaction to June.**

- ❖ From 07/01/05 to 07/15/05 **DO NOT** mix budget years on a PO or Req.

___

Sample Transactions

FY2005 Transaction
PO/REQ Entry of a June Pre Enc/Encumbrance (FY 2005-Period 12)
> GO-Administer Procurement-Manage Purchase Orders-Use-Purchase Order/Requisition Items-Lines-Add
>
> Enter Line data
> Enter Schedule data
> Enter Header data
> Change the Accounting Date to 06/30/05
> Save entry.
> Edit, Approve, and Budget Check the PO/REQ

FY2006 Transaction
PO/REQ Entry of a July Encumbrance/Pre-Enc. (FY2006-Period 1)
GO-Administer Procurement-Manage Purchase Orders-Use-Purchase
Order/Requisition Items-Lines-Add

Enter Line data
Enter Header data
Verify default of July Accounting Date
Save entry.
Edit, Approve, and Budget Check the PO/REQ